

MINUTES

RAMAPO LOCAL DEVELOPMENT CORPORATION

March 6, 2015

9:30 A.M.

The Ramapo Local Development Corporation convened a special meeting of the corporation on Friday, March 6, 2015, at One Provident Bank Park Drive, Pomona, New York, 10970.

Directors Present:

Moses Gross

Christopher P. St. Lawrence

Others Present:

Aaron Troodler

Kerry Potter

Michelle Antosca

Directors Absent:

John Brunson

The meeting was called to order at 9:35 A.M.

Roll Call

Progress Update

The draft audit for the year ending December 31, 2014, which was prepared by O'Connor Davies, LLP, was distributed to the board members for their review. Mr. St. Lawrence summarized the audit process and noted that a team from O'Connor Davies, LLP had spent several days at the Ramapo Local Development Corporation's offices reviewing all of its accounting files and records in conjunction with its preparation of the audit for the year ending December 31, 2014. Mr. St. Lawrence reviewed the audit with the board and answered questions about the specifics.

There was a discussion about designating additional depositories in order to diversify the financial holdings of the Ramapo Local Development Corporation.

Mr. St. Lawrence gave an update on the Ramapo Commons project. Building 12 on Elm Street, which was constructed as Phase 3, is closed out and occupied. There have been a number of closings thus far in Building 16. All of the remaining units that were constructed as part of Phase 3 are under contract.

Ms. Antosca gave an update about the 2015 Summer Concert Series.

New Business

A motion was made to adopt the audited financial statement of the Ramapo Local Development Corporation for the year ended December 31, 2014, which was prepared by O'Connor Davies, LLP of Harrison, New York.

Gross/St. Lawrence: Unanimous

A motion was made to designate the following financial institutions as official depositories of the Ramapo Local Development Corporation for the year 2015:

**Sterling National Bank
TD Bank
JP Morgan Chase
Putnam County Savings Bank
Capitol One**

Gross/St. Lawrence: Unanimous

A motion was made to authorize opening a bank account of the Ramapo Local Development Corporation at Putnam County Savings Bank.

Gross/St. Lawrence: Unanimous

A motion was made to designate Aaron Troodler, in his capacity as Executive Director of the Ramapo Local Development Corporation, and Kerry Potter, in her capacity as Administrative Associate of the Ramapo Local Development Corporation, as authorized signatories on a bank account of the Ramapo Local Development Corporation at Putnam County Savings Bank.

Gross/St. Lawrence: Unanimous

A motion was made to designate Aaron Troodler, in his capacity as Executive Director of the Ramapo Local Development Corporation, and Kerry Potter, in her capacity as Administrative Associate of the Ramapo Local Development Corporation, as authorized signatories on a bank account of the Ramapo Local Development Corporation at Sterling National Bank.

Gross/St. Lawrence: Unanimous

A motion was made to enter into an agreement with The Beach Boys and Peter Noone to perform on August 11, 2015 at Provident Bank Park as part of the 2015 Summer Concert Series.

Gross/St. Lawrence: Unanimous

A motion was made to enter into an agreement with Chris Young and Sara Evans to perform on July 19, 2015 at Provident Bank Park as part of the 2015 Summer Concert Series.

Gross/St. Lawrence: Unanimous

A motion was made to enter into an agreement with Rodney Atkins to perform on July 7, 2015 at Provident Bank Park as part of the 2015 Summer Concert Series.

Gross/St. Lawrence: Unanimous

A motion was made to retain the services of American Media Group of Brooklyn, New York to provide advertising and marketing services for the 2015 Summer Concert Series at an amount not to exceed \$60,000.

St. Lawrence/Gross: Unanimous

Adjournment

Motion to adjourn: 10:15 A.M.

Gross/St. Lawrence: Unanimous

Respectfully Submitted,

Aaron Troodler